

FISCAL NOTE

SB 659 - HB 2037

February 21, 2005

SUMMARY OF BILL: Deletes the International Association of Firefighters (IAFF) cultural license plate and creates a new specialty earmarked plate for the IAFF.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$10,609 One-Time
Increase State Revenues - \$10,609 One-Time

Other Fiscal Impact - Reallocates funds of approximately \$58,670 as shown below:

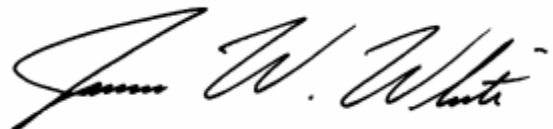
	<u>Current Law</u>	<u>SB 659</u>
TN Firefighters		
Emergency Relief Fund	-	\$29,335
TN Arts Commission	\$46,936	23,468
Highway Fund	<u>11,734</u>	<u>5,867</u>
	\$58,670	\$58,670

Assumptions:

- In FY03-04, there were 1,908 IAFF plates sold.
- Revenues (1,908 plates @ \$35.00 each)
- Expenditures (Production cost - 1,908 plates @ \$4.25 each = \$8,109 one-time; computer system changes = \$2,500 one-time)
- Net proceeds from the sale of such plates will be allocated as follows: 50% to the Tennessee Firefighters Emergency Relief Fund; 40% to the Arts Commission; 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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